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Dear Sirs,

INTRODUCTION

1 INTRODUCTION

1.1 This engagement letter (the "Letter") has been sent to you by finnCap Ltd ("finnCap" or the "Company") and Rich Pacific Holdings Limited ("Rich Pacific" or the "Target") in connection with the proposed acquisition by Rich Pacific Holdings Limited (the "Acquisition") and other connected transactions (the "Transaction"). This Letter sets out the terms on which finnCap will provide the Services to be provided by finnCap in relation to the Transaction (the "Services"). The scope of the Services is described in more detail in paragraph 2 of this Letter.

1.2 finnCap will provide the Services subject to the terms and conditions (the "Terms") set out in this Letter. The Terms shall be read and construed in accordance with finnCap's standard terms of business for corporate finance clients (the "Standard Terms") and Conduct of Business Rules ("COBS") published by the Financial Conduct Authority ("FCA"). In the event of any conflict between the Standard Terms and the provisions of this Letter, the provisions of this Letter shall prevail.

1.3 It is agreed that the Company shall be responsible for any compensation payable to finnCap in connection with the Transaction.

1.4 For the avoidance of doubt, finnCap undertakes to the Company (and not to any other person). finnCap's obligations under this Letter are owed to the Company and each member of the Company's group of companies, each undertaking (as defined by section 1161 of the Companies Act 2006) of the Company, together with any holding company of the Company and each undertaking of any such holding company (together the "Company Group"). Rich Pacific Holdings Limited ("Holdco") has agreed to guarantee the Company's obligations under this Letter. finnCap's obligations under this Letter are owed to the Company and Holdco severally as regards their respective obligations under this Letter. Any reference in this Letter to the Company shall be deemed to include a reference to Holdco pursuant to the guarantee and undertakings given by Holdco under this Letter.

(o) liaise with the receiving agent to monitor returns of acceptances from shareholders of the Target

3 FEES AND EXPENSES

3.1 It is understood that the Company intends to undertake the Offer before seeking to proceed with the Requisition. The below fee estimate is proposed on that basis. In consideration of finnCap's agreement to provide the Services to the Company in this regard, the Company will pay the following fees to finnCap:

3.1.1 an initial upfront fee of £25,000 plus VAT,where applicable, payable upon signature of this Engagement Letter (the "**Initial Work Fee**");

3.1.2 from signature of this Engagement Letter, a monthly retainer fee of £10,000 plus VAT, where applicable, payable monthly in advance (the "**Monthly Work Fee**");

3.1.3 a fee of £100,000 plus VAT, where applicable, payable upon the posting by the Company of its first offer document in accordance with the Code or, should the Offer proceed by way of a scheme of arrangement, the posting of a scheme document by the Target in respect of the Offer (the "**First Document**" and the "**Posting Fee**"); and

3.1.4 a fee of 1.5% (the "**Multiple**") of the "final offer value" (calculated as set out below) plus VAT, where applicable, payable upon the offer being declared unconditional in all respects or, if the offer is implemented by way of a scheme of arrangement, on the day that the scheme of arrangement becomes effective. The "final offer value" shall be calculated by multiplying the price per share at which the Offer is declared unconditional in all respects by the number of shares of the Target in issue at such date (less the approximately 158.2 million shares held by the Company and its associates at the date of this letter, representing approximately 9.35% of the Company's voting rights) plus the aggregate value of the proposal made by the Company pursuant to Rule 15 of the Code and then deducting from such amount the Initial Work Fee, Monthly Work Fee and Posting Fee. The Multiple shall be reduced to 1% should the Offer have been made on a recommended basis and the Target has not become the subject of any competitive or hostile bid process.

3.2 We will be pleased to consider requests to carry out other work for you from time to time, but we are not obliged to do so, unless we expressly agree to do so in writing. Any other work that we carry out for you from time to time will be deemed to be provided on and subject to the terms and conditions of this Letter and the Terms and Conditions, or such other terms and conditions as you and we may agree in writing, including in relation to fees.

3.3 Should the Offer become more complex (for example, multiple competing bidders), protracted (for example, that completion of the Transaction has not occurred by 31 December 2017) or otherwise subject to matters which merit (in the reasonable judgment of finnCap) a higher fee, the Company and finnCap shall enter into good faith negotiation regarding an additional fee to reflect the scale and degree of services actually required from finnCap.

3.4 In addition the Company will pay all of the costs, charges and expenses of finnCap (plus, where applicable, VAT) incurred in connection with the Services including the fees and disbursements of finnCap's legal advisers, such fees to be capped at £30,000 plus VAT and all reasonable out-of-pocket costs incurred by finnCap including travel expenses and printing costs for any presentations and other documents and any fees and expenses payable to any stock exchange or other regulatory body (including the Takeover Panel) or charges for issuing announcements). It



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1. APPLICATION

These terms and conditions (the "Terms and Conditions") will apply to the services which finnCap will provide to the Company (the "Engagement") pursuant to the letter of engagement to which these Terms and Conditions are attached (the "Engagement Letter").

2. AUTHORITIES

2.1 finnCap is authorised by the Company to do anything which, in finnCap's opinion, is reasonably necessary or desirable either to carry out the Engagement (including acting as the Company's agent or through agents) or to act in accordance with any applicable laws, rules, regulations, authorisations, consents or practices as may reasonably be appropriate. The Company agrees to ratify and confirm everything lawfully and reasonably done by finnCap in the exercise of such authority and discretion.

2.2 finnCap shall not be responsible for providing specialist advice in any circumstances including where the Company has agreed to procure, or would usually procure, such advice from others (for example, accounting, regulatory, legal, pensions or taxation matters) and finnCap shall not be liable in relation to any advice or services provided to the Company by persons other than finnCap even if finnCap has introduced the Company to those advisers or advised on the scope of or helped to co-ordinate that advice or recommended the provision of the underlying information.

2.3 Except when the Company expressly instructs finnCap otherwise, finnCap shall be entitled to believe that any information and/or instructions in connection with the Engagement given or purported to be given (in whatever form given) by any individual or person who is or purports to be a director duly authorised employee or authorised agent of the Company have been properly authorised by the Company.

2.4 In providing any advice to the Company, finnCap will be entitled to rely on the

2.5 finnCap and its underwriting agreement between any of finnCap shall not be prior written purchases of securities the Company's make it clear to the Company that on its behalf.

2.6 For the avoidance of doubt, finnCap's services to the Company under the Engagement Letter and to provide any person other than the Company with a copy of any such advice (including, without prejudice to the foregoing, any of the Company's shareholders, lenders, employees, agents or advisers) is subject to the Engagement Letter and finnCap's express written consent. The Company should seek his, her or its own independent advice. The Company may use finnCap's name and advice, and then only for the purpose for which it is initially given. If and to the extent that the Company receives, reads or otherwise uses any report or other material produced by finnCap or any of its affiliates, the Company may from time to time have received advice from finnCap and/or its affiliates and may rely on it for the purposes of its own investment decisions. finnCap does not accept any responsibility whatsoever to the Company in relation to any such material.

3. PROVISION OF INFORMATION

3.1 The Company agrees to provide finnCap and its directors, employees, advisers and agents with all information in its or their possession or control which finnCap reasonably requires in connection with the Engagement and which is or may be material

relevant to the Engagement including without limitation such information as finnCap may request in connection with the Engagement. finnCap will rely on the Company to ensure that any information made available to finnCap and/or third parties or otherwise published by the Company is legally entitled to be used for the purpose for which it is to provide for the purposes of the Engagement without committing any breach of any obligation owed by the Company to a third person or otherwise infringing any legal, regulatory or equitable rights of any third parties whatsoever and that it, when taken as a whole and each statement of fact or opinion and intention therein, is true, fair, complete and accurate and not misleading in any material respect and does not contain any material statement of opinion or omissions and that each statement of opinion or intention contained in information made available to finnCap and/or third parties will be honestly held and fairly based. If the Company becomes aware that any such information is untrue, unfair, incomplete or misleading in any material respect it will not finnCap immediately. The Company agrees with finnCap that finnCap will not responsible for the verification of any such information and shall accept no responsibility for its accuracy. The Company shall ensure that all statements and documents made and/or published by it (the "Materials") or on its behalf in relation to the Engagement and the actions and activities contemplated therein will only be made or published after finnCap has been consulted.

3.2 The Company agrees to ensure that any financial promotion which finnCap is asked to approve on behalf of the Company for the purposes of the FSMA and/or any other document or announcement issued to the LSE:

3.2.1 is true, accurate and not misleading and all expressions of opinion, intention or expectations, it contains are made on reasonable grounds and that there are no facts known to the Company omissions of which would make any such financial promotion, document or announcement misleading; and

3.2.2 contains all information required by and otherwise complies with all applicable laws and regulations.

3.3 For the avoidance of doubt, finnCap shall be under no obligation to approve a financial promotion on behalf of the Company.

3.4 finnCap shall be entitled to assume that matters which may be of a material disclosure in the context of the Engagement and, otherwise in the ordinary course of its business, finnCap will be provided with only such information as is disclosed to it. Furthermore, it is not finnCap's responsibility to undertake any investigation on the Company's behalf for the purposes of the Engagement and finnCap is entitled to rely on the basis of the information provided to it. Accordingly, the Company shall provide finnCap with all necessary information and assistance as finnCap may reasonably require from time to time in connection with the Engagement in a timely manner.

4. USE OF MATERIALS

4.1 Any written or oral advice given by finnCap to the Company, including written advice, reports, communications, whether in draft or final form, will be for the sole use of the Company and either publicly or privately to other persons, in each case only with finnCap's prior written consent. Notwithstanding any such consent granted by finnCap, it shall not be used, circulated or referred to in any way and finnCap will not have any responsibility to any third party to which such written advice, communications, papers or reports are disclosed or otherwise provided.

4.2 No reference to finnCap or to the Engagement may be made in any public document or announcement or by its directors, officers, employees or any holding company or any subsidiary or associated company of any holding company (or their behalf (together the "Associates") without finnCap's prior written consent unless such reference is required by law or by any regulatory obligation and in such instances the Company shall use all reasonable endeavours to inform finnCap as soon as practicable that such reference is required by any legal or regulatory obligation. Company becomes aware of any omissions in finnCap's is required by a legal or regulatory paper relating to the

4.3 All correspondence and other documents in the possession or control

Engagement Letter or the Engagement Letter, save for the sole property of finnCap, save for certificates and other documents held to the Company's order.

5. CONFIDENTIALITY

5.1 The Company and finnCap agree not to disclose any information obtained from or material for the purpose and for any unlawful purpose to disclose any confidential and not in the public about the Company or information non-public information, except that:

5.1.1 finnCap may disclose any information that becomes publicly available other than by reason of wrongful disclosure by or finnCap;

5.1.2 finnCap may disclose any information or may be necessary or desirable to be disclosed by law or pursuant to any court order, any legal or administrative ruling or in any pending or investigation or the rules of any proceeding or investigatory authority, government or regulatory authority; and

5.1.3 finnCap may disclose any information to its employees, agents, legal and other professional advisers ("finnCap Associates") and any member of the finnCap Group (not being the Company), with the prior consent of the Company (not to be unreasonably withheld or delayed) where finnCap considers that finnCap Associates to perform any service in order for finnCap in the Engagement contemplated by the Engagement Letter.

5.2 The Company and finnCap will procure that their respective each of their employees, agents, legal and other professional advisers (if any) comply with the obligations in paragraph 5.1 above.

6. MATERIAL INTERESTS

6.1 finnCap is engaged in a wide investment business as described in paragraph 13.1. This may give rise to situations finnCap:

6.1.1 may have relationships interests, which conflict with the arrangements which

referred to in these Terms and Conditions as "Losses") by any of the Company, the directors of the Company, any investor in, guarantor of, any financer to the Company, any subscriber/purchaser of any of the Company's shares or any subsequent purchaser by reference to, or in connection with, the Company thereof, may suffer or incur directly or indirectly out of or on behalf of finnCap in connection with the carrying out by or on behalf of finnCap of its obligations under the Engagement Letter or the provision by or on behalf of finnCap to the Company of the Services whether under the Engagement Letter or otherwise, including any loss, damage, liability, cost, charge or expense which arises from the fraud, negligence, wilful default or a breach by finnCap of its duties or obligations under Applicable Rules or MAR.

7.2 In consideration of finnCap agreeing to provide the Services to the Company, the Company hereby undertakes to finnCap that it will indemnify each Indemnified Person against all losses, liabilities, claims, actions, proceedings or judgments made or established against or by any Indemnified Person in any jurisdiction:

7.2.1 by reason of, arising directly or indirectly out of or in connection with the carrying on by or on behalf of finnCap of the Services under the Engagement Letter or otherwise in connection with the Engagement Letter; or

7.2.2 arising out of an actual or alleged breach by the Company of any provision of the Engagement Letter; or

7.2.3 arising out of any document or information issued or supplied by or on behalf of the Company in connection with the activities contemplated by the Engagement Letter (the "Engagement Documents") not containing, or alleged not to contain, all information required to be stated therein, or for the statement contained therein to be, or alleged to be, incomplete, untrue, inaccurate, unfair, misleading,



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16.2 In no event shall finn Cap be liable to any person for any loss or damage which is not reasonably foreseeable as arising directly out of any breach by finnCap of its obligations under the Engagement Letter or these Terms of Business. Company in connection with the Engagement.

17. WAIVERS

No neglect, delay or indulgence by either party in enforcing against the other party any term of the Engagement Letter shall be construed as a waiver of any such term or of any subsequent breach of the same or any other term, nor shall any single or partial exercise of any right or remedy under the Engagement Letter by either party preclude any other or further exercise of such right or remedy. No consent or approval given by finnCap for the purposes of the Engagement Letter shall constitute consent to any departure by the Company from any condition of the Engagement Letter by the Company unless finnCap has expressly agreed in writing to such departure. To the extent that such consent or approval is expressed to do so.

18. ENTIRE AGREEMENT

These Terms of Business, the Engagement Letter including any Schedules thereto, the Conditions and such additional terms as may be agreed in writing between finnCap and the Company from time to time which are attached thereto or expressly referred to in the Engagement Letter constitute the entire agreement between finnCap and the Company in connection with the Engagement.

19. AMENDMENTS

These terms and conditions may be subject to change at any time by finnCap giving written notice to the Company specifying the relevant change(s). Such change will become effective on the date specified in the notice (which will be on or after the date on which such notice is received by the Company) and will not affect any legal rights or obligations which may have previously accrued to or incurred by finnCap or the Company.

20. THIRD PARTIES

Other than the rights of any Indemnified Person under paragraph 7, a person who is not a party to this Agreement has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of the Engagement Letter but this





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